

FORM UR-1

NOTICE OF BUDGET HEARING

A public meeting of the TILLAMOOK URBAN RENEWAL AGENCY will be held on JUNE 10, 2015 at 5:30 pm at TILLAMOOK CITY HALL 210 LAUREL AVENUE, TILLAMOOK, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2015 as approved by the TILLAMOOK URBAN RENEWAL AGENCY Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at CITY HALL 210 LAUREL AVENUE, TILLAMOOK OR, between the hours of 8:00 a. m. and 4:00 p. m. or online at WWW.TILLAMOOKOR.GOV. This budget is for an ANNUAL budget period. This budget was prepared on a basis of accounting that is the same as used the preceding year. If different, the major changes and their effect on the budget are: The Agency will refinance existing debt and borrow for upcoming agency priority projects

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount 2013-2014	Adopted Budget This Year 2014-2015	Approved Budget Next Year 2015-2016
Beginning Fund Balance/Net Working Capital	\$384,362	\$245,000	\$437,879
Federal, State and All Other Grants	\$0	\$20,000	\$20,000
Revenue from Bonds and Other Debt	\$0	\$0	\$1,700,000
Interfund Transfers	\$136,627	\$241,505	\$329,422
All Other Resources Except Division of Tax & Special Levy	\$159,817	\$742,716	\$1,362,050
Revenue from Division of Tax	\$227,384	\$230,000	\$263,000
Revenue from Special Levy			
Total Resources	\$908,190	\$1,479,221	\$4,112,351

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	\$0	\$0	\$0
Materials and Services	\$75,387	\$95,200	\$99,100
Capital Outlay	\$267,707	\$848,521	\$1,736,679
Debt Service	\$167,920	\$200,495	\$1,757,000
Interfund Transfers	\$136,627	\$241,505	\$329,422
Contingencies	\$0	\$0	\$0
All Other Expenditures and Requirements	\$127	\$1,500	\$150
Unappropriated Ending Fund Balance	\$260,422	\$92,000	\$190,000
Total Requirements	\$908,190	\$1,479,221	\$4,112,351

FINANCIAL SUMMARY-REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY ORGANIZATIONAL UNIT OR PROGRAM *			
Name of Organizational Unit or Program			
FTE for that unit or program			
Non-Departmental / Non-Program			
FTE			
Total Requirements			
Total FTE			

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING *			

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$0	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$1,700,000	\$1,300,000
Total	\$1,700,000	\$1,300,000

* If more space is needed to complete any section of this form, insert lines (rows) on this sheet or add sheets. You may delete unused lines.